



KSH HOLDINGS LIMITED

FY2021 Results & Corporate Presentation
31 May 2021

DISCLAIMER

This presentation and the information contained herein does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or purchase any securities of KSH Holdings Limited (the "Company") or any of its subsidiaries, associated companies or joint ventures (collectively with the Company, the "Group") in any jurisdiction or an inducement to enter into investment activity and nothing contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This presentation is being furnished to you solely for your information and may not be reproduced or redistributed to any other person or published, in whole or in part, for any purpose. No representation or warranty, express or implied, of any nature is given as to, and no reliance should be placed on, the fairness, correctness, accuracy or completeness of the information or opinions contained herein. This presentation is being communicated only to persons who have professional experience in matters relating to investments and to persons to whom it may be lawful to communicate it to (all such persons being referred to as "relevant persons"). This presentation is only directed at relevant persons. Solicitations resulting from this presentation will only be responded to if the person concerned is a relevant person. Other persons should not rely or act upon this presentation or any of its contents. The information and opinions in this presentation are provided as at the date of this presentation and are subject to change without notice. No assurance is made as to the accuracy of this presentation and it may be incomplete or condensed and it may not contain all material information concerning the Company or the Group. The information in this presentation is not financial product advice and does not take into consideration the investment objectives, financial situation or particular needs of any particular person. Any forward-looking statement in this presentation is accurate only as of the date hereof, and there is no obligation to update, modify or amend this communication or to otherwise notify the recipient if information, opinions, assumptions, projections, forecasts or estimates set forth therein, changes or subsequently becomes inaccurate. None of the Company, or any member of the Group, or any of their respective affiliates, officers, employees, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of or reliance on the information or opinions contained in this presentation. No offering of the Company's securities will be registered under the U.S. Securities Act of 1933, as amended, or with any securities regulatory authority of any state or other jurisdiction of the United States. Subject to certain exceptions, the Company's securities may not be offered, sold or delivered within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act). Neither this presentation nor any copy of such presentation may be taken or transmitted into the United States or distributed, directly or indirectly, in the United States. The information presented here is not an offer for sale within the United States of any securities of the Company. The distribution of this presentation in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions. By attending this presentation or by accepting this document, you will be taken to have represented, warranted and undertaken that: (i) you are a relevant person (as defined above); (ii) you are not a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or any U.S. person; (iii) you are bound by the foregoing limitations; and (iv) that any investment in any securities of the Company will be made solely on the basis of the disclosure document prepared by the Company and not on the basis of this presentation. Any failure to comply with these restrictions may constitute a limitation of applicable securities law.



PRESENTATION OUTLINE

- 1. Corporate Overview**
- 2. Financial Highlights**
- 3. COVID-19**
- 4. Construction**
- 5. Property Development**
- 6. Property Investment**
- 7. Outlook & Strategies**
- 8. Investment Merits**





CORPORATE OVERVIEW

CORPORATE OVERVIEW

- A well-established construction, property development and property investment group
- Incorporated in 1979 and listed on the SGX Mainboard since 8 February 2007

Construction

- Over 40 years of established track record across various sectors including residential, commercial, industrial, hotels, institutions, infrastructure, etc
- Strong order book, balance sheet; low gearing and receivables risk
- BCA A1 Grade (CW01 – General Building): Ability to tender for public construction projects of unlimited value
- BCA A2 Grade (CW02 – civil engineering): Ability to tender for public projects for values up to S\$85M
- Projects performed well in CONQUAS, a standard assessment system on the quality of building projects
- Won BCA Construction Excellence Awards for the construction of Fullerton Bay Hotel, NUS University Town's Educational Resource Centre, and Madison Residences. Received the BCA Construction Excellence Award (Excellence) for NUS University Sports Centre and Construction Excellence Award (Merit) for Heartbeat@ Bedok in 2019.

Property Development

- 19 development projects of residential, mixed development, office and commercial launched in Singapore to-date
- Successful development in Beijing, PRC on residential development - 靓景明居. First 3 phases fully sold and 4th phase Sequoia Mansion (红衫公馆) almost fully sold
- Township development in Gaobeidian, PRC. Phase 1 of Stage 1 of residential project in Gaobeidian (中新健康城·中新悦朗一期)

Property Investment

- 69% of Tianjin Tianxing Riverfront Square (天星河畔广场) in Tianjin, PRC
- 4 high-end luxurious residential units in Singapore
- 13 investments of hotel property overseas currently, of which 10 are in operation
- Investment in hotel properties

GEOGRAPHICAL FOOTPRINT

UK

- **England:** Mixed used development in Central Leeds (including Hampton by Hilton); IBIS Bradford Hotel; LUMA Concept Hotel; IBIS Gloucester Hotel; Holiday Inn Express Manchester City Centre; Crown Plaza London Kensington and Day Inns Liverpool
- **Scotland:** Hotel Indigo Glasgow

Japan

- Expanded footprint with investment in 2 hotels in **Hokkaido** (Super Hotel Sapporo) and **Tokyo** (Smile Hotel Asakusa)

PRC

- Amassed strong network and market knowledge since entry in 2001
- **Tianjin:** Mixed-use development, Tianjin Riverfront Square (天星河畔广场) that contributes healthy recurring income
- **Beijing:** Mixed-development, Liang Jing Ming Ju- Sequoia Mansion (靓景明居四期- 红衫公馆)
- **Gaobeidian:** Co-developing large-scale township project, Gaobeidian New Town (高碑店新城上东新区), a satellite city near Beijing earmarked by government for development. The Phase 1 of Stage 1 of residential project in Gaobeidian (中新健康城·中新悦朗一期) with 812 sellable units,

Singapore

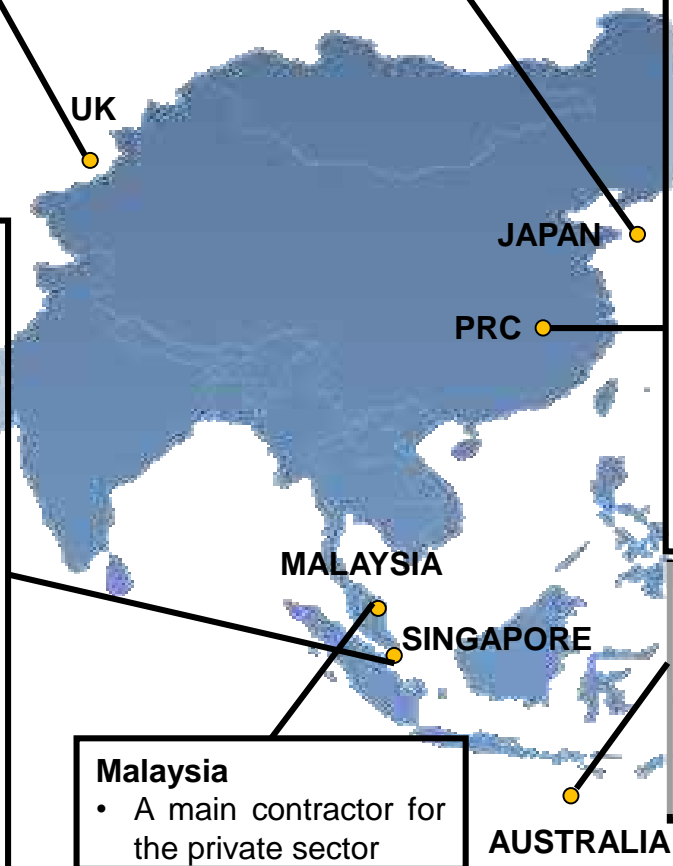
- A main contractor for both public and private construction sectors
- Strong construction track record of projects across residential, commercial, mixed-development, institutional sectors, including Fullerton Bay Hotel, One°15 Marina Club, Suntec City, Bedok Integrated Complex, Singapore Chinese Cultural Centre, amongst others
- Developed many successful residential, commercial and mixed-use projects
- Existing ongoing developments include – Affinity@Serangoon, Riverfront Residences, Park Colonial and Rezi 24

Malaysia

- A main contractor for the private sector

Australia

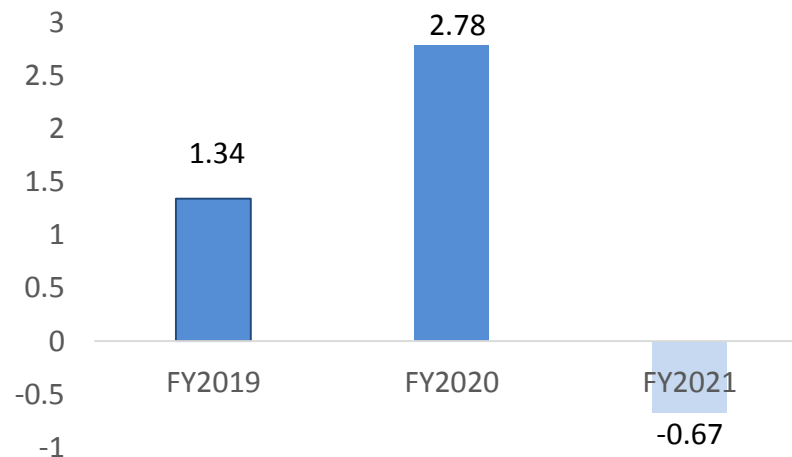
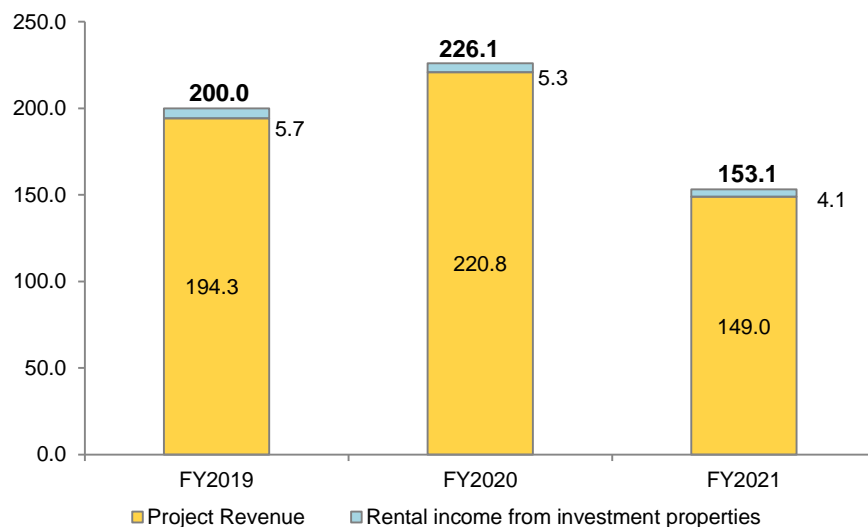
- **Brisbane:** Entered Australia property market with consortium of investors to co-develop a mixed-use asset in popular tourist hotspot, Fortitude valley, Brisbane, Australia





FINANCIAL HIGHLIGHTS

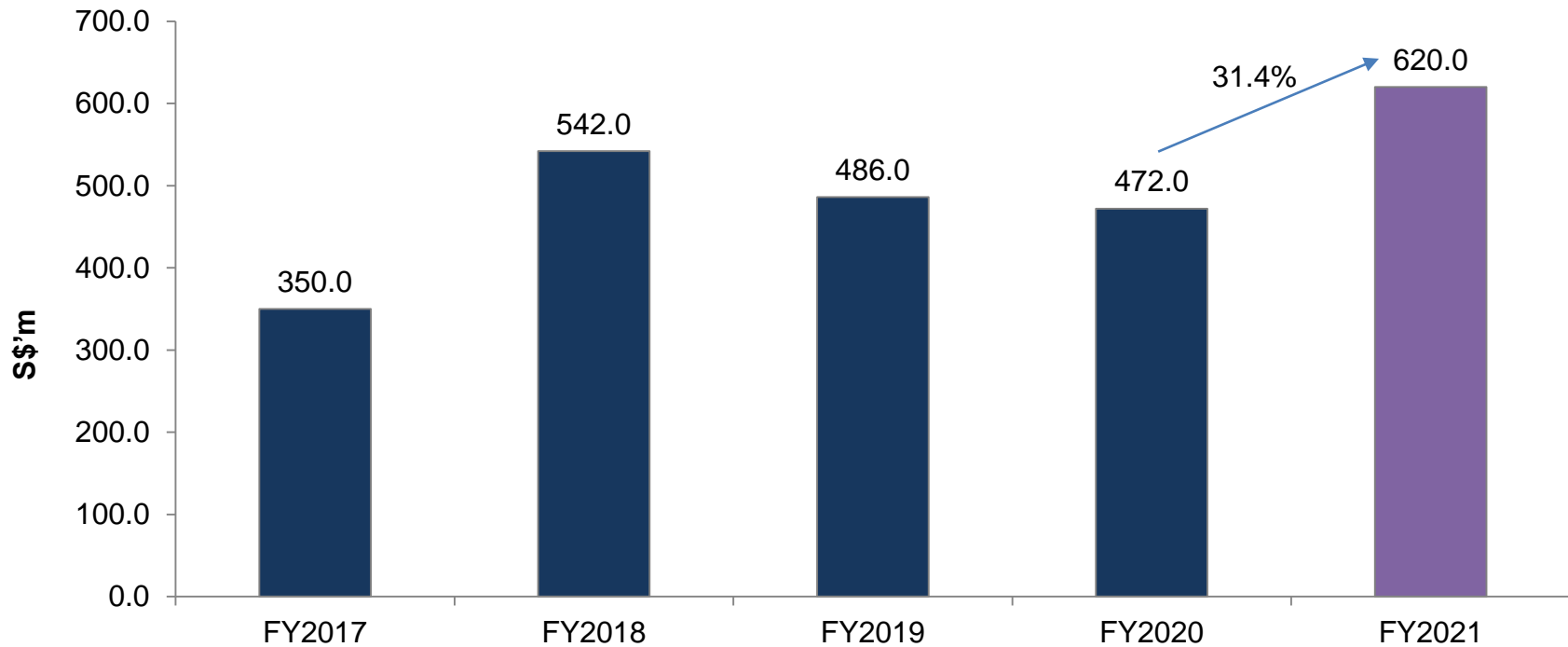
FINANCIAL HIGHLIGHTS



- Adversely affected by the ongoing global COVID-19 pandemic that started before the beginning of the financial year, the Group suffered a loss of S\$3.8 million for FY2021.
- Losses and impairments relating to valuation of hotels and investment properties amounting to S\$12.8 million.
- Slowdown in work progress and increased the cost of construction. For prudence, no potential qualifying claims from the cost-sharing relief under COVID-19 (Temporary Measures) Act 2020 for existing construction projects have been recognised in the FY2021. Such claims will be offset against cost in the future when they materialise.



HEALTHY CONSTRUCTION ORDER BOOK

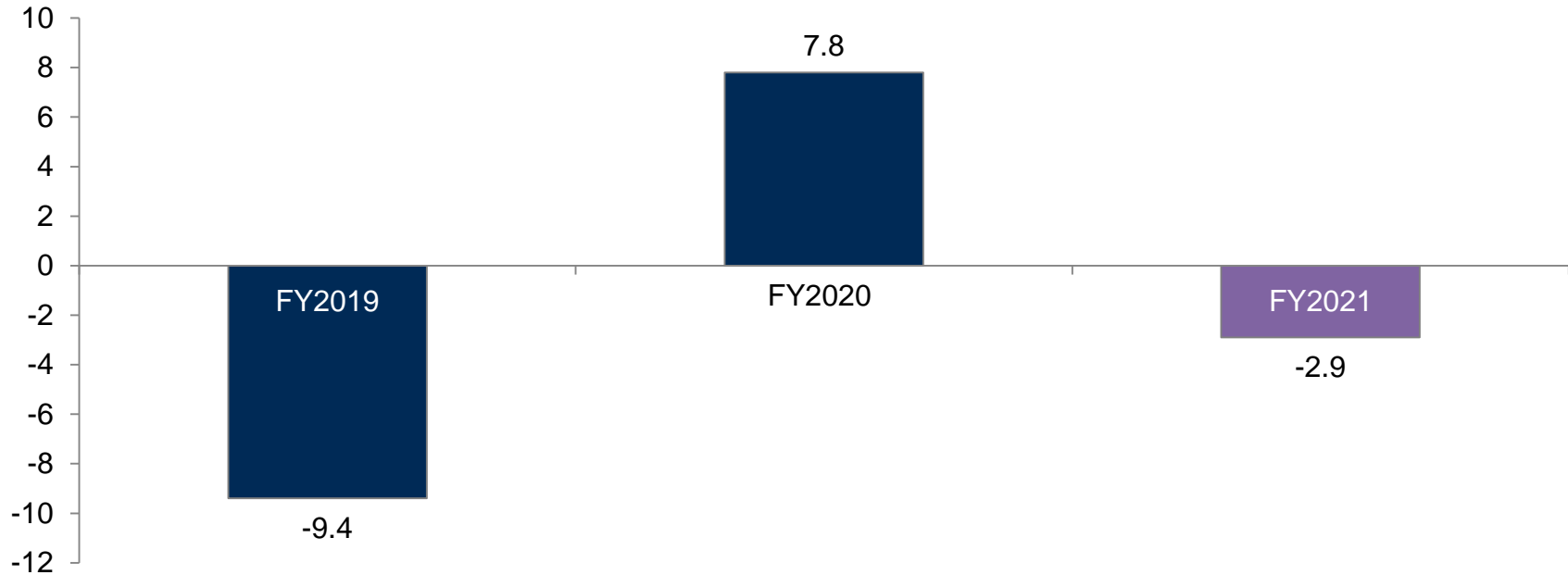


- Order book remains healthy at over S\$620.0 million as at 31 March 2021.
- Desirable mix of public and private projects in the existing order book with a 56:44 private vs public ratio.



EARNINGS

Share of Results of Associates and Joint Ventures (S\$m)

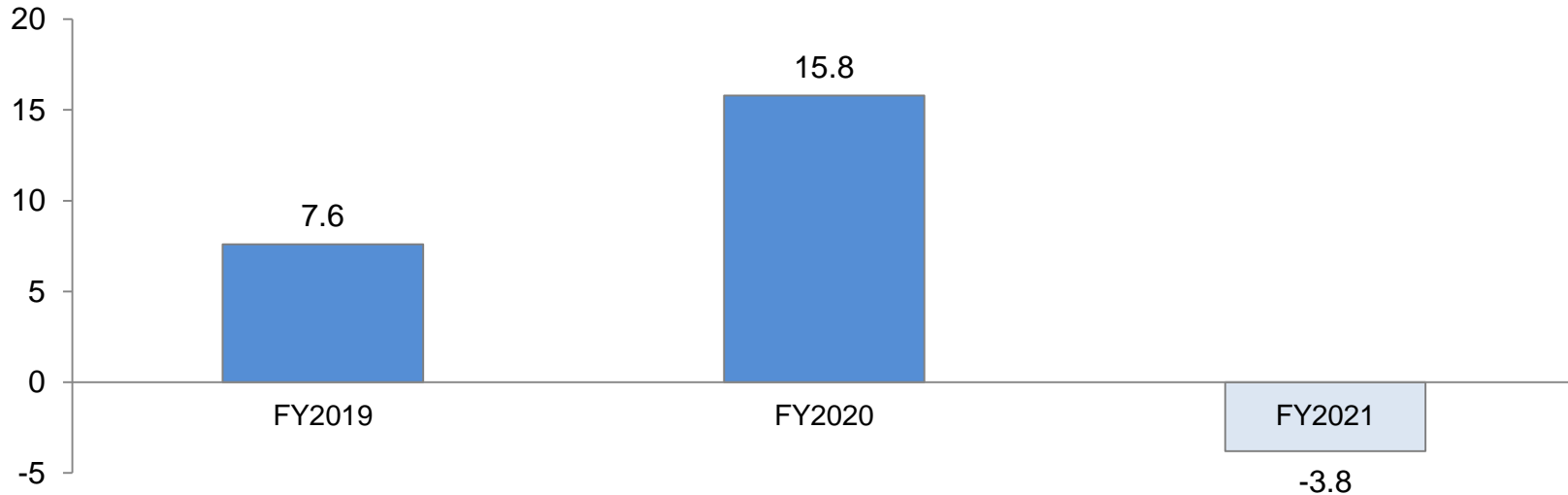


- Share of results of associates and joint ventures recorded a loss of S\$2.9 million in FY2021.
- This is mainly due to the Group's share of approximately S\$7.9 million loss in fair value adjustments of hotel properties held by certain associated companies and S\$3.8 million loss from hotel operations and ongoing hotel developments as affected by movement and travel restrictions due to the global COVID-19 pandemic.



EARNINGS

Profit/(Loss) Attributable to Shareholders (S\$m)



- Loss Attributable to Shareholders was largely due to fair value adjustments of certain hotel properties and investment properties held by the Group and its associated companies, which totalled S\$12.8 million.
- Excluding adjustment to revaluation of properties, the Group's net profit stood at S\$9.0 million as at 31 March 2021.



1HFY2021 VS FY2021

S\$m	1HFY2021	2HFY2021	FY2021
Revenue	34.50	118.60	153.10
Profit / (Loss) attributable to shareholders (excluding Losses and impairments relating to fair valuation of hotels and investment properties)	(4.10)	13.10	9.00
Losses and impairments relating to fair valuation of hotels and investment properties	-	(12.80)	(12.80)
Profit/(Loss) attributable to shareholders	(4.10)	0.30	(3.80)



Losses and Impairments Relating to Valuation of hotels and Investment Properties

S\$m

FY2021

• Fair value losses of investment properties <i>(Included in other operating expenses)</i>	(2.6)
• Impairment losses on financial assets <i>(Recognised after taking in fair value losses of investment properties held by associated company)</i>	(1.4)
• Losses due to fair value adjustments of hotel properties in overseas <i>(Included in share of results of associates and joint venture)</i>	(7.9)
• Losses due to fair value adjustments of investment properties in Singapore <i>(Included in share of results of associates and joint venture)</i>	(0.9)
TOTAL	(12.8)



HEALTHY BALANCE SHEET

S\$m	31 Mar 2019	31 Mar 2020	31 Mar 2021
Total Assets	604.0	617.1	604.5
Total Liabilities	252.8	265.5	261.0
Net Tangible Assets (Attributable to Shareholders)	327.8	328.6	320.4
NTA Per Share (Cents)*	57.53	58.18	56.86

**NTA Per Share was computed based on 569,735,645 shares as at 31 Mar 2019, 564,862,245 shares as at 31 Mar 2020 and 563,396,245 shares as at 31 Mar 2021.*



HEALTHY DEBT COVERAGE & LOW GEARING

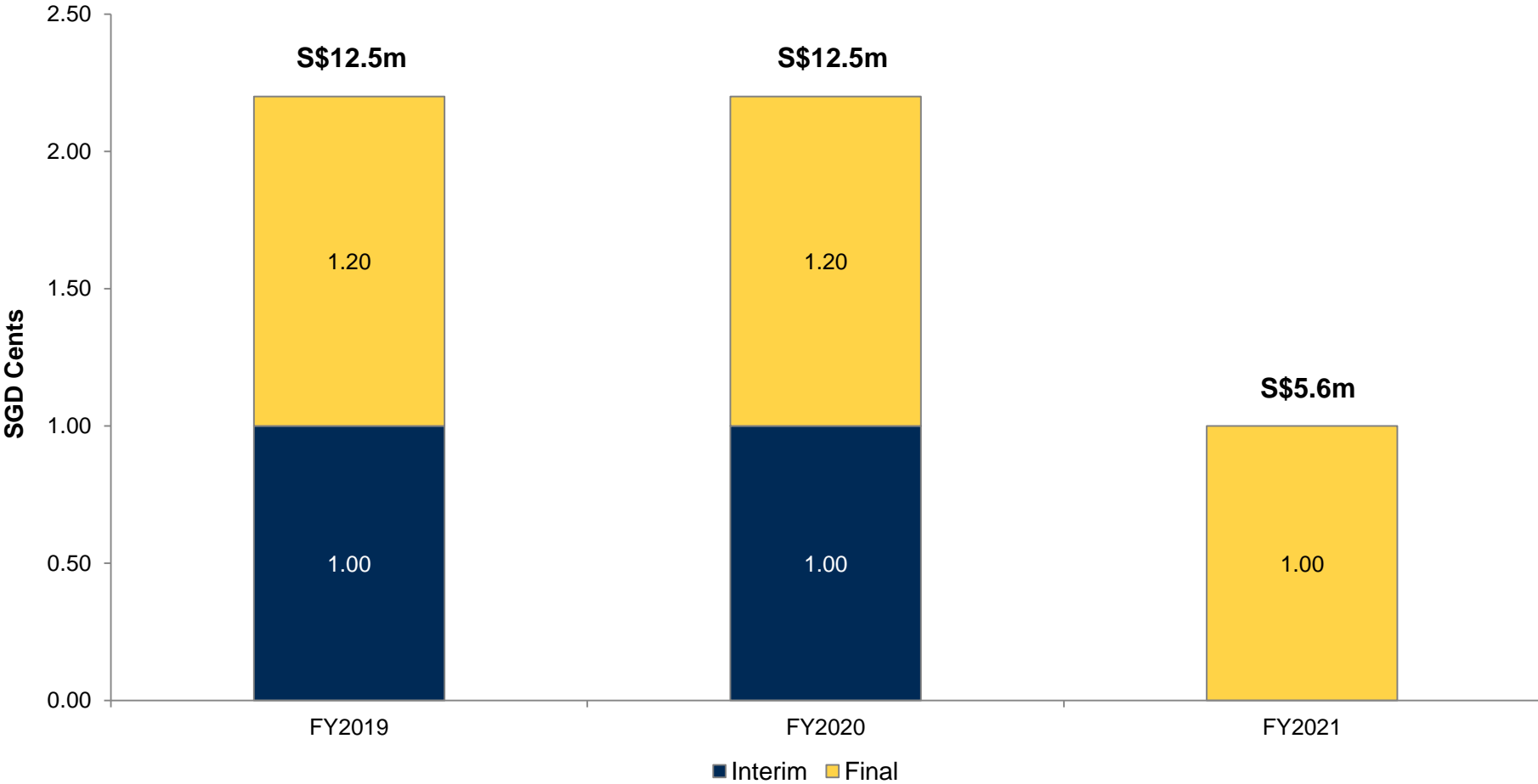
S\$'m	31 Mar 2019	31 Mar 2020	31 Mar 2021
Total Borrowing & Debts	155.5	153.2	143.2
Fixed Deposit, Cash & Bank Balances	111.2	130.3	122.9
Net Debt	44.3	22.9	20.3
Net Debt to Equity	0.13	0.07	0.06
Gearing (Total Borrowings & Debts/Total Assets)	0.26	0.25	0.24

Group's net cashflow from operating activities, which remain strong at S\$21.3 million in FY2021 (FY2020: S\$27.8 million).



DIVIDENDS

Total Dividends:



SHARE PRICE PERFORMANCE

Key Data

Share price	S\$0.355
Market Capitalisation	S\$200.0 million
Shares Outstanding	63.4 million
52-week range	High: S\$0.400 (6 April 2021) Low: S\$0.295 (3 November 2020)

Source: Bloomberg; 28 May 2021





COVID-19



ECONOMIC AND BUSINESS IMPACT

The COVID-19 pandemic continues to ravage economies worldwide, severely affecting businesses in many countries.

- The Monetary Authority of Singapore had previously noted in April 2021 that prospects for global growth have firmed and should provide support to the ongoing recovery in the Singapore economy, with Singapore's GDP growth expected to exceed the 6% forecast range, barring a setback to the global economy.
- While the outlook of the Singapore's economy has improved, projected growth outcomes across sectors have become lopsided as prospects for certain sectors less affected by the pandemic have brightened, while sectors worst-hit have deteriorated.

Tightened measures in Singapore

In Singapore, the Multi-Ministry Task Force further tightened border measures from 7 May 2021, to manage the risk of importation from travellers and onward local transmission.

The Singapore government imposed further restrictions under the "Phase 2 (Heightened Alert)" which will take effect from 16 May 2021 to 13 June 2021, as a result of the emergence of several clusters of infections coupled with a pattern of local unlinked community cases.

Sources:

** Ministry of Trade and Industry Singapore – Singapore's GDP Grew by 0.2 Per Cent in the First Quarter of 2021 – 14 May 2021*

** Ministry of Health- Updates on Local situation, border measures and shift to heightened alert to minimise transmission – 4 May 2021*

** Gov.sg – Additional restrictions under Phase 2 (Heightened Alert) to minimise transmission – 14 May 2021*



ECONOMIC AND BUSINESS IMPACT

Effects of the on-going COVID-19 pandemic have impacted the Group's business and operations, both local and overseas



Construction

- Manpower shortage due to tightened border controls.
- Increase in costs due to additional health and safety regulations (e.g. COVID-19 swab tests for workers), higher manpower related costs, higher overheads due to disruption of construction progress and etc.
- Disruption in raw material supplies and increase in operating costs.



Property Development

- Uptrend in property prices for four consecutive quarters after Circuit Breaker.
- Property market remains largely driven by Singaporean buyers with border restrictions.
- Supply is set to tighten in both the private and public housing markets due to pandemic-driven delays in construction.



Property Investment

- International travel and movement restrictions has impacted hotel occupancy rates.
- Emergence of more contagious virus strains diminished hopes of a substantial reopening of international borders in the near-term.
- Overall, tenants' businesses were negatively impacted.

GOVERNMENT AID FOR CONSTRUCTION SECTOR

The Singapore government has provided additional measures to support and mitigate the impact on the construction sector following the tightened border controls which will impact manpower supply.

This includes:

- Time-limited flexibility to recruit workers from the People's Republic of China (PRC) without having to enrol in Overseas Testing Centres (OTCs) for skill certification.
- For public sector projects:
 - Additional 49-day Extension of Time (EOT) to eligible construction contracts for delays due to COVID-19.
 - Co-sharing of additional non-manpower-related qualifying costs between contracting parties due to delays caused by COVID-19 during the period between 7 April 2020 and 30 September 2021 (both dates inclusive), subject to a cap of 0.2% of the contract sum per calendar month and overall cap of 1.8% of the contract sum.

Sources:

** Building and Construction Authority – Additional Measures to Support the Construction Sector – 26 April 2021*



STATUS UPDATE

ACTIONS AND MEASURES TO COPE WITH THE IMPACT OF COVID-19

Tighten cost control	<ul style="list-style-type: none">• Defray costs by utilising assistance from Government.• Maintain financial prudence while closely monitoring the COVID-19 situation.
Maintain healthy financial position	<ul style="list-style-type: none">• Maintain healthy financial position with low gearing and high cash balances.• Maintain strong project pipeline with robust order book.
Ensure smooth operational progress	<ul style="list-style-type: none">• Proper planning and coordination with suppliers and subcontractors on commencement of work on-site.• Ensure safe distancing measure to meet sectoral requirements.
Safeguard business sustainability	<ul style="list-style-type: none">• Maintain good credit rating and relationship with banks and business associates.





CONSTRUCTION

NEW CONTRACT WIN

On 5 April 2021, KSH announced that it has clinched a new **S\$171.8 million design and build contract for Biopolis Phase 6 development** in one-north as well as works at the adjacent Buona Vista Node of the rail corridor from HB Universal Pte. Ltd., a wholly-owned subsidiary of Ho Bee Land Limited.

Project scope:

- Construct the proposed Biomedical Sciences (BMS) development consisting of a 12-storey tower block with two basement car parks and rail corridor works at North Buona Vista Drive (Queenstown Planning Area).
- The has commenced in April 2021 and expected to complete within 27 months.



CONSTRUCTION



- Order book lifted to more than S\$620.0 million with a desirable ratio of 56:44 in terms of private and public projects.
- As of to-date, all construction sites in Singapore under the Group have commenced work with progressive recovery of productivity.
- The existing order book is expected to progressively contribute positively to KSH's financial performance.



PROPERTY DEVELOPMENT

PROPERTY DEVELOPMENT

- Four residential projects launched in FY2019 – Affinity @Serangoon, Riverfront Residences, Park Colonial and Rezi 24.

Total units launched for sale in Singapore during FY2019

• 3,450 units

Total units sold in Singapore as at 31 March 2021*

• More than 3,180 units

** Based on options issued*

- The Phase 1 of Stage 1 of residential project in Gaobeidian (中新健康城·中新悦朗一期) with 812 sellable units, was well received by market. **More than 530 units have been sold to-date** with average selling price expected to earn a positive profit margin.
- Group's attributable share of progress billings amounting to more than S\$416.0 million as at 31 March 2021.



SALES STATUS OVERVIEW

- Residential property developments were well-received by the market and sold at positive margins.
- Sale status as at 31 March 2021 are as follows:

	Total Units	Group Stake	Group's Attributable Share of Total Units	Group's Attributable Share of Units Sold *	Group's Attributable Share of Units Sold (%)*
Affinity @ Serangoon	1,057	7.5 %	79	68	86.1%
Riverfront Residences	1,478	35.0 %	517	492	95.1%
Park Colonial	805	20.0 %	161	153	95.0%
Rezi 24	110	48.0 %	53	51	96.2%
Total	3,450		810	764	94.3%

* Based on options issued



PROPERTY DEVELOPMENT

Singapore

AFFINITY @ SERANGOON



Location

- 99-year residential development
- Situated at Serangoon Avenue, a serene enclave that's just minutes away from various amenities and recreational facilities

Facilities

- Sits on a massive 296,913 sq ft piece of land with a plot ratio of 2.8
- Houses 1,052 residential units and 5-retail shops
- Units include 1- to 4- bedrooms and townhouses

Status

- Launched in June 2018



RIVERFRONT RESIDENCES



Location

- 99-year leasehold project
- Located at Hougang Avenue 7, near several shopping malls such as Hougang Mall, Heartland Mall and Hougang 1

Facilities

- Comprises a total of 1,478 units. It offers a plethora of choices from 1- to 5-bedroom units, including strata terraces and retail shops
- Situated on the Rio Casa site, a former HUDC estate, residents of Riverfront Residences can look forward to having an extensive variety of full condo facilities to suit their every need due to its relatively large land area

Status

- Launched in July 2018



PROPERTY DEVELOPMENT PORTFOLIO

Singapore

PARK COLONIAL



Location

- 99-year leasehold high rise luxury condominium. Located behind Avon Park, along Upper Serangoon Road/Woodleigh Lane and near to Woodleigh MRT station along the North East Line

Facilities

- With a total of about 805 units, the development is situated within the Bidadari URA Masterplan estate
- Residents can expect a wide variety of entertainment, F&B options and excellent public transport connectivity

Status

- Launched in July 2018



PROPERTY DEVELOPMENT

Singapore – Project To Be Launched

REZI 24



Group's Stake	48%
Tenure	Freehold
Location	31-51 (odd) Lorong 24, Geylang
Facilities	<ul style="list-style-type: none">• Proposed block of 8-storey residential flats, with a total of 110 units• Featured facilities include sky garden, swimming pool and multi-storey carpark, subject to necessary approvals from relevant authorities• An abundance of urban amenities within the easy reach
Status	<ul style="list-style-type: none">• Launched in March 2019



PROPERTY DEVELOPMENT PORTFOLIO (PRC)

People's Republic of China

GAOBEIDIAN PROJECT – SINO-SINGAPORE HEALTH CITY



Location:

- Strategically located 40km away from the Xiongan New Special Economic Zone (“Xiongan NSEZ”) announced by the Chinese government in April 2017.
- Situated next to the Beijing-Shijiazhuang Expressway (82km away from Beijing city) and the Beijing-Shijiazhuang High-speed rail route (30 minutes ride to Beijing).
- Following the success of China's two economic zones in the Pearl River Delta and Yangtze River Delta regions, Xiongan NSEZ is expected to become a world-class city cluster surrounding Beijing, with favourable regulatory framework and outstanding economic growth.



PROPERTY DEVELOPMENT PORTFOLIO (PRC)

People's Republic of China

GAOBEIDIAN PROJECT – SINO-SINGAPORE HEALTH CITY

Group's Stake	22.5%
Location	Gaobeidian (82 km from Beijing), the PRC
Gross floor area	Approx. 2.5 million sqm
Units	15,800 residential units



Project Brief

- **Mountain Climbing Training Centre & Outdoor Sports Centre Township**
 - Based on the Singapore township concept, built on the China's National Mountain Training Base
 - One-stop hub: full suite of mountain climbing services and the world's tallest man-made rock-climbing wall (total size: 4,200 sqm; 18 climbing routes + 20 competition/training routes)
 - Ready to host national and world competitions – expected to boost the Sports & Tourism industry
- **Introduces Singapore's new township concept for urbanization.**
 - Residential building area (approx 1.6 million sqm), as well as F&B, entertainment, commerce, healthcare, education and other infrastructure
 - **Phase 1:** consists of 2,180 residential units with a gross floor area of approx. 340,000 sqm
 - Phase 1 of Stage 1 (中新健康城·中新悦朗一期) with 812 residential units was well received by market with more than 530 units sold to-date with average selling price expected to earn a positive profit margin



PROPERTY INVESTMENT

PROPERTY INVESTMENT OVERVIEW



The Group has 13 investments of hotel property overseas currently, of which 10 are in operation* and generating recurring income.

Project Name	Location	Status
LUMA Concept Hotel	Glenthorne Road, London, England, UK	
IBIS Gloucester Hotel	Gloucester, Gloucestershire, England, UK	
IBIS Bradford Hotel	Bradford, West Yorkshire, England, UK	
Holiday Inn Express Manchester City Centre	Manchester City, England, UK	
Hotel Indigo Glasgow	Glasgow, Scotland, UK	In operation
Crowne Plaza London Kensington	London, England, UK	
Hampton by Hilton Leeds	Leeds, England, UK	
Smile Hotel Asakusa	Tokyo, Japan	
Super Hotel Sapporo – Susukino	Chuo, Hokkaido, Japan	
Day Inns Liverpool	Liverpool, England, UK	
Dry Bar Boutique Hotel	Manchester City, England, UK	
Hotel Resort at Paro, Bhutan	Paro district, Bhutan	In Progress
Hotel at Gaobeidian, People's Republic of China	Gaobeidian, People's Republic of China	

PROPERTY INVESTMENT (CHINA)



Name of Project	Tianjin Tianxing Riverfront Square (天星河畔广场)
Group's Stake	69%
Location	Tianjin, the PRC
Total Lettable Area	37,033 sqm
Tenure	~50 years from 29 November 1993
Occupancy	Approximately 67% (As at 31 March 2021)





OUTLOOK & STRATEGIES

BUSINESS OUTLOOK

Construction Sector

- The construction sector continued to be badly hit by the COVID-19 pandemic with the ongoing new variants.
- Construction demand shrank by 20.2% on a year-on-year basis in the first quarter of 2021 (“1Q2021”), improving from the 27.4% contraction in the previous quarter, according to statistics from the Ministry of Trade and Industry.¹
- Construction activity continued to be capped by safe distancing measures at worksites.

Real Estate Sector

- Prices of private residential properties increased by 3.3% in 1Q2021 compared with the 2.1% increase in the previous quarter, according to the Urban Redevelopment Authority.
- Pipeline supply for private residential market (excluding ECs) as at end of 1Q2021 was 48,139 units, compared with 49,307 units in the previous quarter.
- Of these units, 21,602 remain unsold as at the end of 1Q2020, lower than 24,296 units in the previous quarter.²

Sources:

¹ Ministry of Trade and Industry Singapore – Singapore’s GDP Grew by 0.2 Per Cent in the First Quarter of 2021 – 14 May 2021

² Urban Redevelopment Authority – Release of 1st Quarter 2021 real estate statistics – 23 April 2021



STRATEGIES & OPPORTUNITIES



CONSTRUCTION

1. Continue to aggressively tender for public and private projects with emphasis on the former while protecting margins
2. Capitalise on Group's strong track record and BCA A1 grade to tender for public projects of unlimited value, riding on government impetus
3. Leverage on the Group's healthy balance sheet and low receivables risk as competitive advantage



PROPERTY DEVELOPMENT

1. Continue to prudently seek opportunities in Singapore while deepening existing footprint in overseas markets
2. Pursue overseas projects with reputable partners with extensive local knowledge, network and expertise
3. Expand geographical footprint in new markets with favourable property market cycle together with JV partners



PROPERTY INVESTMENT

1. Continue to seek investment opportunities in hotel properties overseas together with JV partners
2. Expand geographical footprint in new markets with favourable property market cycle together with JV partners



ONE
WANG LUI BUILDING

INVESTMENT MERITS

INVESTMENT MERITS

Committed and experienced management team and support staff

- Each Executive Directors has at least 40 years of experience in the construction industry
- Management team is supported by a pool of long serving and committed staff including engineers, quantity surveyors and site coordinators.

Established and proven track record and reputation; Diversified businesses

- Diversified businesses – construction, property development and property investment across Asia-pacific and the UK
- Received several awards and certifications including International Organization for Standardisation (“ISO”) certifications

Cost competitive

- Continuing relationships with pool of sub-contractors and suppliers allows KSH to obtain better credit terms , keeping costs low
- Commitment to drive productivity and efficiency through technology, innovation, as well as through a new fabrication plant and equipment

Ability to leverage on construction experience to enhance property development business in Singapore and PRC

- Synergistic effects of property development business and construction business
- Able to offer value-added services when carrying on property development work based on construction experience

Strong working relationships with joint venture partners and business network

- Established wide network of contacts in the PRC
- Participated in successive series of joint venture development projects in Singapore since 2008
- Extensive experience in construction industry



THANK YOU